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NAPLES, GENOA, ALGIERS, GIBRALTAR, SOUTHAMPTON, ANTWERP and HAMBURG	"PRINZ HEINRICH" Capt. P. Grotch	THURSDAY, 9 A.M., 18th June.
MANILA, FRIEDRICH WILHELMSHAFEN, SIMPSON-HENRY, FEN, SAVARA, SYDNEY and MELBOURNE	"MANILA" Capt. Minsson	THURSDAY, 5 P.M., 18th June.
YOKOHAMA and KOBE	"PRINZ WALDEMAR" Capt. W. v. Soden	ABOUT FRIDAY, 26th June.
KUDAT and SANDAKAN	"BORNHOFF" Capt. F. Semmler	ABOUT THE END OF JUNE.

For further particulars, apply to

NORDDEUTSCHER LLOYD.

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Hongkong, 17th June, 1908.

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Liebers, Scotts, A. L., and Watkins.

Yokohama, May 23rd, 1908.

NEW GOWNS CAUSE A DISTURBANCE.

Racegoers were provided with a sensation at Longchamp on Sunday, in the shape of an exhibition by four ladies of the latest Paris fashions.

It is a long-standing custom for the great costumiers in the French capital to utilise the race meeting for this purpose. The prettiest women in Paris—the professional beauties—are usually selected to show off the latest creations to the best advantage. Many of these ladies, indeed, are practically kept in clothes by the houses whose goods they thus advertise.

Racing had just started at Longchamp on Sunday when into the enclosure there walked four charming ladies in the latest things in Dioraine costumes. These are called skirts à fourreau, or sheath gowns, and are well named, for those worn by the ladies in question were so tight-fitting and so transparent that they left little or nothing to the imagination respecting the models' figures.

As though this were not enough, one of the skirts was split up at the side, exposing the wearer's lower limb as far as the knee. These dresses must be worn without either petticoats or corset, but over a sort of silk combination filled with whalebone.

The advent of the four ladies caused a tremendous sensation. Visitors of the same sex looked curiously for some time, and then fled, professing themselves shocked. The men gathered round, and proceeded to criticise the wonderful garments in terms the reverse of complimentary.

Cheers led to insults, and insults looked like paving the way for a more forcible method of expressing disapproval, when the police interfered, and in the models' own interests, escorted them to the station.

The police were pressed to take proceedings against the dressmakers and the models, but M. Touny, Director of the Municipal Police, said: "I thought the exhibition made by the young ladies somewhat daring, but if it is the prevailing fashion there is nothing more to be said. As long as the gowns are not positively improper we can do nothing. It is for public taste to decide."

Plenty of opportunity will be given to Parisiennes of inspecting the new style of dress, for they will be worn pretty extensively on the stage. Mile Cécile Sorel, for example, is to wear one in a day or two at the Théâtre Francais, and, as La Belle Otero says that gowns à fourreau can only be worn by women of perfect shape, it is pretty safe to say she will also adopt the new fashion. Mile Aline Dorgé has also ordered a sheath gown.

London has already had a glimpse of the new fashion, for on Tuesday Mrs. Langtry wore a Director's gown at luncheon at the Carlton Hotel, and afterwards at the matinée of Bertrand Shaw's "Getting Married," at the Haymarket.

A GREAT ARMY IN GREAT HOP TRADES DEMONSTRATION.

A great army, every unit in which wore a common symbol, a button-hole of green hops, marched this afternoon (May 16) with banners flying, and bands playing, and long poles crowned with garlands of the same artificial leaf and flower, on Trafalgar Square. Fifty thousand men and women, the growers and pickers of hops, composed it. From far and near they came, from Kent and Sussex, from Worcester and Hereford, from Hampshire, and, by far the largest contingent, from the East End of London.

These are the numerous numbers in the army as nearly as they could be ascertained:—East End of London (pickers) 40,000 Kent and Sussex (growers and farm labourers) 10,000 Worcester and Hereford (growers and farm labourers) 2,000 Hampshire (growers and farm labourers) 1,000 Total 53,000

All these, and ten times as many more, are threatened with a loss of livelihood by the ruin of the hop industry that has been caused by the dumping in England of foreign hops. The banners they carried put the sad story of ruin in terms that all could understand. Here is one, characteristic of many:—

In 1878 over 71,000 acres. In 1908 less than 40,000 acres. Hawkstone and Goudhurst: Demand a 40s. duty on all foreign imported hops.

THE INTEREST OF LONDON.

What the ruin of the industry means to the individual was explained to a representative of the "Pall Mall Gazette" by some who came from the East End. There, there are 250,000 men, women, and children who every year spend a month in the country hop-picking. Each man will make as much as £12 during the time the picking lasts, and many families bring back with them to London from £12 to £20, which helps to keep them through the winter.

Every autumn for many years past there have been fewer pickers required, and this year another five thousand acres have been "grabbed," which means that the roots of the hops have had to be pulled up, owing to the decreasing trade caused by foreign competition, and the land let for other purposes. Not only the pickers, therefore, but the growers of the hops and the men who work for them are fast losing their occupation. That is why the country this afternoon joined London in the great demonstration and called on the Government to protect the industry by imposing an import duty on all foreign-grown hops.

PROCESSION TWO, MILLE-LONG.

These special trains brought the tea thousand growers and labourers from Kent and Sussex to London Bridge. They arrived at about 11 A.M., and marched to the Hop Exchange in Southwark, where a great demonstration along

the Strand, including the famous "Pall Mall," was held. The procession was headed by a band, and included a number of boards raised on long poles to indicate the nationalities of the army. Here the men from Kent and Sussex, painted by now to the popular buttonhole, were joined by several of the contingents of pickers from the East End. Thousands were assembled in other places, and by three o'clock the great army of demonstrators stretched from London Bridge, along Southwark Street, over Blackfriars Bridge to the Temple station on the bankment.—Pall Mall Gazette.

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No. 8, Queen's Road West,
Hongkong, 30th March, 1908.

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ERAPION No. 26—A powerful medicine for the cure of diseases of the heart, lungs, kidneys, liver, etc.

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ERAPION No. 30—A powerful medicine for the cure of diseases of the heart, lungs, kidneys, liver, etc.

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ERAPION No. 32—A powerful medicine for the cure of diseases of the eyes, nose, ears, etc.

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HUGHES & HOUGH,
Auctioneers.

Hongkong, 16th June, 1908. [599]

PUBLIC AUCTION.

THE Undersigned have received instructions to sell by PUBLIC AUCTION, on TUESDAY AND WEDNESDAY, the 23rd and 24th June, 1908, at 10 A.M. each day, at H. M. NAVAL ESTABLISHMENTS, SUNDRY OLD AND SURPLUS NAVAL AND VICTUALLING STORES, Comprising—

Old and Surplus Naval Stores:—CHAIN CABLE, WOOD BLOCKS, HOSES, TOOLS, OLD IRON and METAL, ELECTRIC CABLE, MATS and MATTINGS, WOOD BOXES, LEATHER, COAL SACKS, OLD INDIA RUBBER, OLD BOATS, FURNITURE, CARPETS, &c.; Old and Surplus Victualling Stores:—PROVISIONS, SEAMEN'S CLOTHING, BLANKETS, MESS TRAPS, IMPLEMENTS, STAVES and a quantity of ELECTRO-PLATED ARTICLES, &c. Catalogues will be issued.

TERMS OF SALE.—As Customary.
HUGHES & HOUGH,
Government Auctioneers.

Hongkong, 5th June, 1908. [573]

ALFRED HERBERT RENNIE, Deceased

SALE BY PRIVATE TREATY.

THE TRUSTEE in BANKRUPTCY, of the Estate of the above Deceased invites offers for the purchase by private treaty of the undermentioned property, wiz.:

ALL THAT PIECE or PARCEL of GROUND situate at Victoria in the Colony of Hongkong containing an area of 129,560 square feet and known and registered in the Land Office an Island Lot No. 1,613 held under a Crown Lease for the unexpired residue of a term of 75 years from the 9th day of April, 1921, at the annual Crown rent of \$552. Together also with all that substantially built residence standing on the said Piece or Parcel of Ground or on some part thereof known as "The Flat."

The residence is a fine two-storyed building containing every modern convenience.

The Building contains large Basement and well arranged Laundry.

On Ground floor—Drawing Room, Billiard Room (full size) and Dining Room, Kitchen and other usual offices.

On First Floor—Two large Bed Rooms with Bath Rooms adjoining; Boudoir and Dressing Room.

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The Grounds and Garden, which are well laid out, include a Grass Tennis Court and are large enough to allow for a considerable extension of the present buildings.

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Solicitors for the Trustee in Bankruptcy of the Estate of the late A. H. RENNIE,
Deceased.

Hongkong, 10th June, 1908. [583]

Intimation.

COLD STORAGE.

THE HONGKONG ICE COMPANY, LTD., have now 40,000 Cubic feet of COLD STORAGE available at EAST POINT. Stores will be Open at 10 A.M. and 4 P.M. daily, Sunday excepted, to receive and deliver perishable goods.

W.M. PARLAEN
Manager.

Hongkong, 22nd June, 1908. [62]

Intimation.

MUSIC LESSON.

This Institution for the musical culture of the young, which few of them really understand, is as it were, the vital force that sustains the system.

It is a well known fact that the musical culture of the young (which are almost numberless), its symptoms are much the same: the more prominent being sleeplessness, sense of prostration and weariness, depression of spirits, loss of appetite, and a general debility of the body. No one who is absolutely certain of all this, can be said to have studied in the Far East, the effects of opium.

The most common of these symptoms is opium.

intimations.

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It has been proved by repeated experiments that "WATSON'S HYGIENOL" is the most potent agent for the destruction of fleas, especially rat fleas.

It is a well known fact that Plague is conveyed to human beings by means of fleas from rats which have died of this disease.

All risk of infection can be avoided, by washing the floors, etc., or sprinkling where the fleas are likely to be with a dilute solution of "WATSON'S HYGIENOL." A tea-spoonful to a pint of water, or a teacupful to three gallons, makes a solution of the strength required for this purpose.

HYGIENOL IS A POWERFUL
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HONGKONG DISPENSARY.

Hongkong, 27th May, 1908.

(33)

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Ordinary business communications should be addressed to the Manager.
The Editor will not undertake to be responsible for any rejected MS., nor to return any contribution.

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Single Copy, Daily, ten cents; Weekly, twenty-five cents.

Chaochung, to the Rev.
BARTON, C. M. S., a son

The Hongkong Telegraph

HONGKONG, WEDNESDAY, JUNE 17, 1908.

INDIAN FRONTIER WARS.

The history of the Indian Frontier War during the past quarter of a century is mainly a monotonous repetition of the same story of unprovoked aggression on the one part and costly "punitive" expeditions on the other.

The vacillating policy of the Imperial Government is in a great measure accountable for the inconclusive results achieved.

The recent daring raid of the Zaka Khels

into Peshawar City itself, was of so flagrant a nature that it was deemed necessary to despatch a strong well-organised and equipped force into their territory, 10,000 men of coast.

The expedition succeeded in dispersing a few thousand Khels, who tried to bar their progress and captured their positions. Then followed a meeting of Jirga, and a settlement was effected on condition of the tribesmen surrendering a few hundred rifles and paying a "fine" of Rupees

twenty thousand, which was less than the amount of the loss they had secured by their raid.

The force returned to Indian territory within ten days of its entering the hostile country. This punitive expedition cost the Indian Treasury, or rather the taxpayer, an additional one million Rupees, an outlay far from

commensurate with the results actually attained.

The consistent moderation of the British Government has emboldened the tribes on the frontier to make intermittent and unprovoked raids on Indian territory. The direct consequences that they have learned by experience to apprehend as the outcome of outrages on the frontier, are the surrender of a quantity of generally old and unserviceable rifles and the payment of a sum of money.

The tribesmen are fully convinced that it is the settled policy of the British Government not to permanently occupy their territory or establish posts therein. It is this firm conviction that has evidently emboldened the Mohmands to make their last raid upon Indian territory in such strong force, with the co-operation of thousands of Afghan auxiliaries, without the Amher having intervened to prevent their departure across the border.

His inaction is strongly animadverted upon by many Indian papers. The Amher, it is reported, has replied to the remonstrance addressed to him by the Government of India on the subject and that His Highness has given satisfactory assurances of exercising greater vigilance to prevent a recurrence of such aggression on the part of his subjects. It is recognised by the leading Indian papers that a stronger line of action than mere remonstrances is required, and would have been taken by the Government of India, were it not hampered by orders from home. It is understood that the present ministry are strongly averse to the adoption of a strong and forward policy, which alone can secure peace and tranquillity on the Indian frontier on an enduring basis.—*Perak Pioneer*

LOCAL AND GENERAL.

PRESIDENT Roosevelt has warned the Republic of Panama that the elections must be held fairly, or America will intervene.

ADMIRAL Li Chau's suite visited the cinematograph last evening and returned to Canton on board the *Po Bié* this morning.

THE Shanghai Dock and Engineering Co., Ltd., subject to audit, will declare a final dividend of Tls. 24. The total for the year will thus be Tls. 51.

THE new Chinese Steamship Co., which has adopted for its title the "Chiao-Siamese Mail Steamship Co." has now issued a first call on its subscribed capital of Tcs. 6,000,000. This first call is 10 per cent., to be paid before the 15th of the current month.

With a view of making himself personally acquainted with the capabilities of the various shipyards in Hongkong, Admiral Li Chun, of the Kwangtung navy, visited Messrs. Bailey's works at Hok On and also Kwang-Hip Loong's shipway yesterday afternoon.

BUSINESS at the Police Court, to-day, was of a very slack nature. The calendar was unusually small and was lacking of interest. The only case which commanded some attention was that in which a coolie broke into the Dairy Farm coolies' quarters, at Pokokloum, yesterday morning, and was in the act of leaving the premises with something like \$10 worth of private effects when he was seized. The thief was given six weeks' imprisonment.

THE steam yacht *Yungfu*, which is said to have been presented by the Japanese Emperor and Empress Dowager, was damaged by an explosion in the engine room while the yacht was under trial in Lake Kunming inside the Yuhu Park some days ago in the presence of many high Chinese authorities. It is said that some of the Japanese who were on board, the yacht were injured through the object of the explosion, the native presenting this yacht to China was largely of securing big orders in connection with the proposed reorganization of the Imperial Chinese navy.

IN the Supreme Court, this afternoon, Mr. Justice Compton presiding, two actions were heard against the Kung Fat Wing firm, of 7, New Market Street, therefrom. The first claim was brought by the Cheong Lee Kin Kee firm, of Sha Chung, Canton, to recover the sum of \$16,18, and the second by the Wa Loong Kee firm, of 94, Rounam Strand, in which they sought to recover \$177.79. Both claims were for goods sold and delivered to the defendants, Mr. H. R. Dennis, of Messrs. Dennis and Bowley, appeared for the plaintiffs. The defendants did not appear, nor were they represented. Mr. Dennis proved his cases and got judgment.

THE senate banking and commerce committee at Ottawa decided to report the Campbell bill on "bills of lading." As a result of a conference between Senator Campbell and the representatives of the steamship companies, the bill was amended in a number of particulars. The principle is that a steamship company cannot, by the terms of bills of lading, contract itself out of liability for damage to goods in transit, or for liability for delivery of wrong goods. The principal concessions which have been made to the steamship companies are that they shall not be liable for damage to goods by strikes, or causes beyond their control; that the owners of steamships cannot be indicted in any criminal court for violation of the act, though a \$2,000 penalty provision is retained. A new provision is inserted, protecting steamship companies from misrepresentation by the shipper as to the character and value of his goods. The original bill proposed that the steamship company had to deliver suits for damages at the point of origin. This is changed in the bill so as to be brought at the Canadian port of shipment, or on the other side at the point of arrival.—*The World*.

CORRESPONDENCE.

We do not necessarily endorse the opinions expressed by Correspondents in this column.

BRITONS WAKE UP!

To the Editor of the "Hongkong Telegraph": Sir.—The first duty of every able-bodied citizen is not only to be ready to defend his country in time of war but to prepare himself for that duty in time of peace.

"Englishmen alone amongst the Nations of the World shirk this duty. I trust the splendid example of our Australian Colonies, in making every able-bodied Australian serve in the National Guard, will bring home to us a sense of our shame."

The above is an extract from a letter (with regard to military matters at home), written by Lieut.-Colonel Hoo, L. P. Dawney.

I think his remarks may well be applied to this Colony.

The position of Hongkong renders it peculiarly liable to sudden attack in time of war; and if there is any place in the Empire, where every "able-bodied citizen" should be ready and prepared to bear his part in its defence, it is Hongkong.

The fact that H.M. Navy and Army are so splendidly represented here in no way relieves the civilian from his individual responsibility.

The present Establishment of the Hongkong Volunteer Corps is 432, yet despite the numerous available British population of what I may call "Volunteering" age, the strength of the Corps is under 300.

There must be a very large number of young men who have served as Volunteers at home, but (it may be in the absence of an Infantry Company here) have felt disinclined to take up a fresh branch of the service, and have not yet joined the Corps.

This reason for standing aloof no longer holds good. The formation of an Infantry Company has been recently sanctioned by His Excellency the Governor, who has appointed a Captain to the command of the Company.

Recruits are wanted in all the different Units of the Corps, particularly in the Infantry Company. All young men willing to join the Corps are invited to call personally at Headquarters, or, write to the Staff Officer, stating which branch they wish to join.

To all non-volunteers I earnestly commend, for very careful consideration, the remarks quoted at the commencement of this letter, and appeal to them to join the Hongkong Volunteer Corps.

I have the honour to be, Sir,

Your most obedient servant,

ARTHUR CHAPMAN,
Lieut.-Colonel,
Commandant, H.K. Volunteer Corps,
Volunteer Headquarters,
Hongkong, 17th June, 1908.

CINNAMON DAY BY DAY.

RAILWAY STATION HELD UP.

[From Our Own Correspondent.]

Canton, 15th June.

On the 14th instant, there was a dragon boat race held in Kung-Tsun, and the Canton-Hankow Railway Company arranged three extra trains to run on that occasion for the convenience of passengers who went in large crowds to witness the festival. The trains were crowded throughout that day in the first, second and third-class compartments. A good sum of money was collected on that day by the Kung-Tsun station and this induced the manager of the station to give a special engine to the racing. The first engine was a 70-h.p. engine, and the second a 50-h.p. engine. The third engine was a 30-h.p. engine. The fourth engine was a 20-h.p. engine. The fifth engine was a 10-h.p. engine. The sixth engine was a 5-h.p. engine. The seventh engine was a 2-h.p. engine. The eighth engine was a 1-h.p. engine. The ninth engine was a 0.5-h.p. engine. The tenth engine was a 0.25-h.p. engine. The eleventh engine was a 0.125-h.p. engine. The twelfth engine was a 0.0625-h.p. engine. 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Telegrams.

"HONGKONG TELEGRAPH" SERVICE

CONSTITUTIONAL GOVERNMENT.

A PARLIAMENT FOR CHINA.

[By courtesy of the "Sheng Po."]

Peking, 16th June.

H. E. Chang Chih-tung is of opinion that an early date should be fixed for the institution of a Parliament for China in compliance with the wishes of the people.

Most of the Grand Councillors have fallen in with his views.

REORGANISATION OF THE NAVY.

DIVERGENCE OF VIEWS.

[By courtesy of the "Sheng Po."]

Peking, 16th June.

A certain Viceroy has urged that the period of ten years be the maximum time within which the reorganisation of the Navy should be completed.

H. E. Tich Liang, president of the Ministry of War, considers it too long a period and is desirous of a speedier scheme.

Contrary to all expectations, most of the Grand Councillors are of opinion that it will be time enough if the naval programme is completed in fifteen years.

The War Minister is reported as being thoroughly disappointed at this consensus of opinion.

CHINESE SUBJECTS.

FOREIGN NATURALISATION DISCOURAGED.

[By courtesy of the "Sheng Po."]

Peking, 16th June.

It is proposed by the Waihuiyu to prohibit Chinese citizens from naturalising themselves as subjects of other Powers.

This prohibition is intended with a view of discouraging litigation.

FRANCE AND CHINA.

THE YUNNAN TROUBLE.

[By courtesy of the "Sheng Po."]

Peking, 16th June.

On the plea of protecting its own territory, France has despatched troops to the Yunnan frontier.

The Imperial Government has wired the Chinese Minister to Paris to ascertain the French Government's intentions in the matter.

[Result.]

Obituary.

London, 15th June.

The death of the Earl of Derby is announced.

The German Navy League.

At the annual meeting of the German Navy League, held at Danzig, it was resolved to oppose the participation in party politics of the elected new executive; but the proceedings were carefully arranged to heal the split following on the late executive's opposition to the centre candidates' election.

The Governor of the provinces conveyed the wish of the Government that the league should not be dissolved, but consolidated on non-party lines.

His Imperial Majesty the Kaiser in a telegram said that the League, in serving the Fatherland, was seeking to secure to the navy that which would ensure peace.

Prince Henry telegraphed later renewing his patronage, and thanking the League for a brilliant and patriotic day's work.

Later.

Morocco.

Mule Hafid's adherents have captured the Algerian army instructors at Alcazar and sent them to Fez where they have been placed in iron.

The Amur Railway.

The Amur Railway Bill as adopted by the Duma has been passed by the Russian Upper House by a large majority.

RUSSIAN STEAMERS DETAINED AT NAGASAKI.

The Russian steamers *Amur* and *Dnieper*, belonging to the Far East Steamship Company, are still detained at Nagasaki, where they were attached three months ago by the Hitakata Colliery Company, of Nagasaki, on a claim against coal supplied amounting to about £10,000. According to a Nagasaki dispatch, all remittances having stopped, the captains of the two steamers have no means to purchase rations for the crew and have appealed to the Russian Embassy in Tokyo for assistance.

The Russian Consul at Nagasaki has sent a telegram to the owners of the steamers, at Yedo, asking that a remittance should be sent without delay.

THE WHIRAWBI LAND AND BUILDING CO., LTD.

CHINSE ENGINEERING AND MINING CO., LTD.

RUMOURS OF AN ATTEMPT AT A SETTLEMENT.

An extraordinary general meeting of shareholders in the above company was held at Shanghai on Saturday. Those present were: Messrs. A. MacLeod (chairman), J. M. Young, C. W. Wrightson, E. J. Hogg, W. A. C. Platt, B. F. Bell, H. G. W. Hayter, W. G. Murray, W. S. Jackson, A. P. Wood, and P. F. Lavers (secretary), representing 1,158 shares.

After the secretary had read the notice calling the meeting the chairman said:—

"At our meeting on March 12 last, I stated that provided the necessary formalities could be effected at a reasonable cost the Directors would take steps to repay to the shareholders the funds which have been kept in reserve for developing the Company's interests at Weihai-wei, and as it appears certain that successive British Ministries have no definite policy, except to neglect the dependency (heavily, bear)

we now ask you to adopt the resolution that has been read to you. It will be borne in mind that the proposed capital of the Company will be available if at any time scope is offered for the profitable investment of capital. With regard to the means which we have of making this return I may mention that we hold debentures to the par value of Tls. 20,000, but as we bought these at a discount they stand in our books at Tls. 19,410. We have in anticipation of this resolution being passed and availing ourselves of the demand which has existed during the last month for debentures of every description realized nearly all these debentures at a premium, of which the average is over one per cent. To return five taels a share on 3,674 shares which were issued will require Tls. 18,370, so that as we hope to put through all the legal formalities with the assistance of our friend Mr. Platt at a very reasonable figure (bear, bear), we shall have quite enough money to pay back these Tls. 5 of capital and still have a small credit balance to the good. I really think, gentlemen, that in the interests of shareholders it is the very best thing we can do. It is no use keeping a lot of money in debentures which half of the shareholders do not benefit by at present; and, as I have said before if at any time there should be a prospect of Weihai-wei being developed in any way we have still a large amount of uncalled capital which may be available for this purpose. With these few remarks I beg to propose the following resolution:—

"That the capital of the Company be reduced from Tls. 250,000, divided into 10,000 shares of Tls. 25 each, to Tls. 20,000, divided into 100,000 shares of Tls. 20 each, and that such reduction be effected by returning to the holders of the 3,674 shares that have been issued paid up capital to the extent of Tls. 5 per share and still have a small credit balance to the good.

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"That the new company, owing to its enormous expenses of management, etc., (particulars of which were set forth very clearly in our article of 23rd May) could only pay in the most flourishing days of its existence, a dividend of 15% per annum. The old company, if it had been retained by the Chinese, by raising a loan instead of selling to the foreigner, could, at the present time, have been paying 40 to 50%.

"It was obvious that the company had taken a form that was never intended by Chang Yen Mow when he entrusted full power to the agent of the promoters of the new company in expectation of honourable treatment and an honest compliance with the conditions agreed upon.

With these facts before us, we venture to predict that the appointment of representatives of all parties, entrusted to try and bring about a settlement, although done with the very best intentions, can only result in a "deadlock," unless these representatives are prepared to agree on the main question, which, in our opinion, is the only honourable settlement that can be arrived at, viz:—

"That they insist upon the terms of the memorandum being genuinely put into force and that adequate compensation be given.

We consider it our duty as Chinese, in the interests of our country to do our best to keep this matter clearly before the notice of our readers and we trust our endeavours will not have been in vain.

The Chairman then said that the necessary steps would be taken to carry out the resolution, but before that could be done they must call a confirmatory meeting in about thirty days more.

This, the Chairman said, concluded the business of the meeting and he thanked those present for their attendance.

THE AMUR RAILWAY.

General Subbotich, who is a great opponent of the Amur Railway, has this to say about it:—

The Government intends to complete this railway of 1,400 miles in 1912, that is, in four years (which, owing to the climate will only yield sixteen working months), but to do so they will have to employ from fifty to one hundred men per *verst*, and as the local population is only 0.4 person per *verst*, and it would be impracticable to send out from Europe or Russia such a army of workmen as would be required, the only thing the Government can do is to import an army of 20,000 Chinese labourers from Chelow, with the prospect of having to keep a considerable part of this army permanently, since the line will need to be repaired, the snow will have to be cleared away, etc. In other words the enemy whom Russian "patriots" dread is to be put in possession of this "strategic" line, which is directed against them. Of the Rls. 300,000,000 which the Duma will vote, these Chinese will receive at least half "so that Chinese will not only have come into peaceful possession of a good slice of our territory, but will have received a large indemnity" into the bargain."

THE JAPANESE CASTAWAYS AT YOKOHAMA.

RESCUED BY A BRAZILIAN TRAINING SHIP.

The Brazilian training ship *Benjamin Constant*, which arrived at Yokohama from Honolulu on the 3rd instant, brought twenty Japanese castaways. These Japanese are the members of the crew of the *Hokuryu Maru*, a schooner of 70 tons, owned by Kawasaki Hisaburo, of Shizuoka prefecture. The schooner left Shizuoka in January last for the purpose of taking birds on a Pacific island named Caspary (I.). They landed on the island with 25 bags of rice, and remained there until February 24th last. Then they removed to Wake Island, and the schooner left for home promising to come back in a month. Nothing was heard of the schooner from that date, and the castaways had to face the prospect of death from starvation. Fortunately, however, the men sighted a warship passing the island, and signalled for assistance. The vessel—the *Benjamin Constant*—responded to the appeal and brought them safely back to Japan.

BORN. Mr. Ijioin and M. Korostover, the new Japanese and Russian Ministers to China, may be expected in Peking about the end of the present month. As both Ministers are experienced in Chinese affairs and are not strangers to this country, their appointments are generally welcomed by the foreign and Chinese communities in North China.

THE BRACHCOMBER.

Sheltered under the enormous roots of a giant coconut palm, that had been torn up by the hurricane of the week before, and now lay stretched on the ground, the bay half asleep, his bare feet cooled by the waters of the incoming tide, that in sooth, swells and rises higher and higher on the burning sand, to raise slightly before again mustering its forces to advance on the slowly receding beach.

Reverting to the article in our issue of 23rd of last month in which we recounted the particulars of the transaction of the disposal of the old Kaiping Mining Co. to the present Chinese Engineering and Mining Co., Ltd., we again desire to draw attention to this matter through our columns, as we learn, since that article appeared, efforts are being made to appoint representatives approved of by all parties interested to try and bring about a settlement of all questions in dispute.

Before, however, expressing our views upon the desirability, or otherwise, of such a course being taken, we recapitulate, as a case for the Chinese, some of the most important points dwelt upon in our article of 23rd ult., as so many of our readers failed to obtain copies of our issue of that date, viz:—

1.—One of the conditions of the memorandum of sale of the entire undertaking to the new company was that the affairs of the company should be managed in China by a board of shareholders presided over by Chang Yen Mow as Director General of Mines.

These conditions were wholly disregarded.

2.—The entire undertaking (including goodwill) was sold by the Chinese to the promoters of the new concern in exchange for £375,000 worth of shares in the new company, the promoters re-selling the concern immediately afterwards to the new C. E. M. Co., Ltd., for £1,000,000.

3.—The new company, owing to its enormous expenses of management, etc., (particulars of which were set forth very clearly in our article of 23rd May) could only pay in the most flourishing days of its existence, a dividend of 15% per annum. The old company, if it had been retained by the Chinese, by raising a loan instead of selling to the foreigner, could, at the present time, have been paying 40 to 50%.

4.—It was obvious that the company had taken a form that was never intended by Chang Yen Mow when he entrusted full power to the agent of the promoters of the new company in expectation of honourable treatment and an honest compliance with the conditions agreed upon.

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THE TRADE IN BANGKOK.

It is by no means an unusual thing in Bangkok, as elsewhere, to hear complaints from business men as to slackness of trade, but apparently so well based as they are at present, especially in the matter of imports, says the *Siamese Observer*. At any rate "absolutely no business" is the general cry of the principal import merchants, while for the most part the exporters have it that despite a certain amount of business being carried on matters have to be run so fine as to reduce profits to a vanishing point. Many reasons are given for the existing condition of affairs, each of which probably is more or less correct, but it would appear that the main one is the reflex of the practical stagnation in trade which so affected Hongkong and Singapore at the beginning of the year and which has not yet been entirely got over. There are additional local causes for the present commercial stringency, one of which is no doubt the uncertainty which existed as to the continuity of the fixity of exchange, which has now been got over, while the other is not unusual at this time of year just before the Budget Report makes its appearance. At this period of the year there is a general tendency, not only of Government Departments but of many others whose business is to no small extent contingent upon the demands of the Departments for the coming twelve months, to keep as close as possible in the matter of expenditure beyond that absolutely necessary. This, not unaturally, makes itself felt in all surrounding directions until the extreme outskirts are reached. Trade generally languishes here somewhat in May, June and July and picks up again during the period lasting from August until the next Chinese New Year, when its current again becomes sluggish. The good rice crops of this year, over more than two-thirds of the rice-growing districts of the kingdom have, of course, done much towards preventing the stagnation from ever arriving at a critical stage and it must be remembered that the prosperity evoked by a good rice season does not make itself generally felt, except to the original cultivators, till many months after. It may be safely assumed therefore that there is nothing to be particularly anxious about in the present commercial stringency, which is due to calculable economic causes. One feature of it has been that there have been no failures of any magnitude, and that those who have been the worst affected have been among the last to complain, while another is that the local merchants have generally maintained their credit and have not had to resort to the stop chest on board.

Well, we reached the point, and struck inland, hiding in a coconut plantation all night, and when I woke up I found the dirty swab of a fireman had made off with my clothes, which were worth a lot, so I knew I would get no wages if I started. I had been a good customer, so I went to the shop owner and said "I'm lying quiet for a day or two, I've got a shirt that unless I get a new one I'll have to go without." "Thank you, sir, you're a real good boy," said the shop owner.

And now, Mister, I'm lying quiet for a day or two, I've got a shirt that unless I get a new one I'll have to go without."

"Thank you, sir, you're a real good boy," said the shop owner.

"I'm lying quiet for a day or two, I've got a shirt that unless I get a new one I'll have to go without."

"Thank you, sir, you're a real good boy," said the shop owner.

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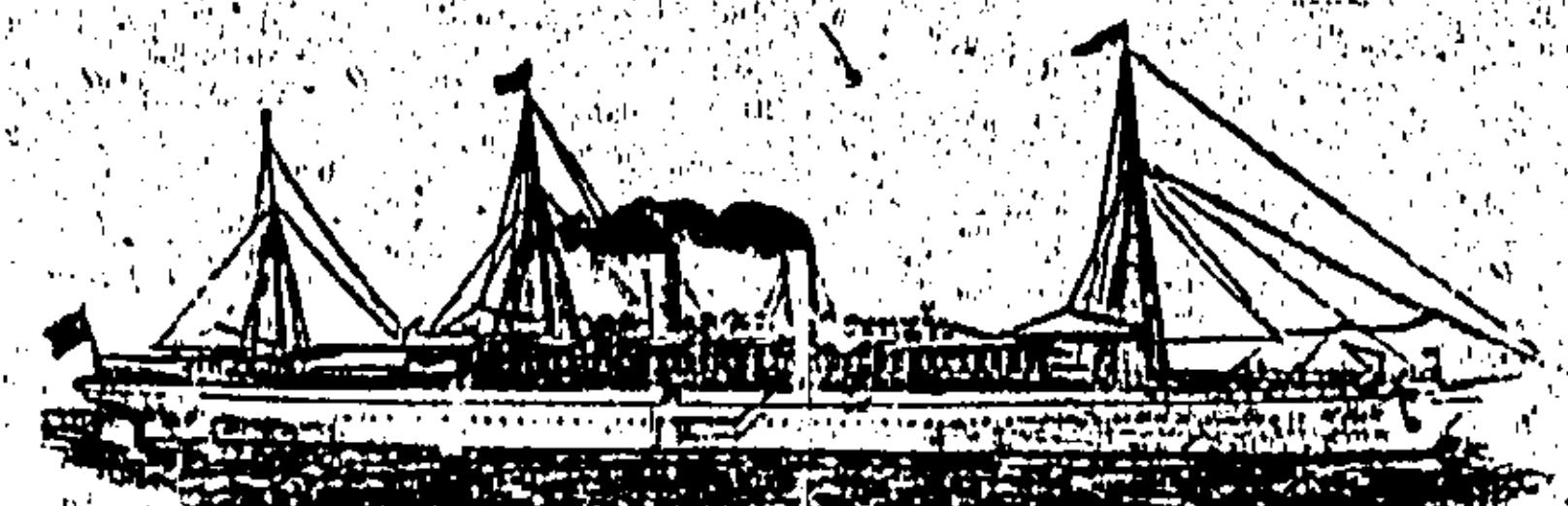
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Shipping—Steamers.

CANADIAN PACIFIC RAILWAY COY'S
ROYAL MAIL STEAMSHIP LINE.

Luxury—Speed—Punctuality.

The only Line that Maintains a Regular Schedule Service of under 12 Days across the Pacific is the "Empress Line." Saving 5 to 10 Days' Ocean Travel.

12 Days YOKOHAMA to VANCOUVER. 21 Days HONGKONG to VANCOUVER.

PROPOSED SAILINGS.			(Subject to Alteration).
R.M.S.	Tons.	LEAVE HONGKONG	ARRIVE VANCOUVER
"LENNOX"	3,700	THURSDAY, June 18th	July 17th
"EMPEROR OF JAPAN"	6,000	SATURDAY, July 4th	July 25th
"MONTEAGLE"	5,163	SATURDAY, July 11th	Aug. 4th
"EMPEROR OF CHINA"	6,000	SATURDAY, July 25th	Aug. 15th
"GLENFARG"	3,700	SATURDAY, Aug. 8th	Sept. 6th
"EMPEROR OF INDIA"	6,000		

S.S. "LENNOX" and "GLENFARG" are Freighters only and do not carry Passengers.

"EMPEROR" steamships depart from Hongkong at 4 P.M.

S.S. "MONTEAGLE," "LENNOX" and "GLENFARG" at 12 Noon.

THE Quickest route to CANADA, UNITED STATES and EUROPE, calling at SHANGHAI, NAGASAKI (through the INLAND SEA OF JAPAN), KOBE, YOKOHAMA, and VICTORIA, B.C., connecting with VAICO JIVER with a Special Mail Express, and at QUEBEC with the Company's New Palatial "EMPEROR" Steamships, 14,500 tons register, thus providing a comfortable and speedy through route to Europe.

Hongkong to London, 1st Class via Canadian Atlantic Ports or New York £71.0.

Hongkong to London, Intermediate on

Steamers, and 1st Class on Railways £40. " " £42.

First-class rates to London, include cost of Meals and Berth in Sleeping Car while crossing the American Continent by Canadian Pacific direct line.

R.M.S. "MONTEAGLE" carries "Intermediate" Passengers only, at Intermediate rates, affording superior accommodation for that class.

Passengers Booked through to all points and AROUND THE WORLD.

SPECIAL THROUGH RATES (First class only) granted to Missionaries, Members of the Naval, Military, Diplomatic and Civil Services, and to European Officials in the Service of China and Japan, respectively.

For further information, Maps, Routes, Hand Books, Rates of Freight and Passage, apply to W. CRADDOCK, General Traffic Agent for China, &c.,

Corner Pedder Street and Praya, Opposite Blake Pier.

INDO-CHINA STEAM NAVIGATION CO., LTD.

(PROJECTED SAILINGS FROM HONGKONG.—SUBJECT TO ALTERATION):

For	Steamship	On	MAISANG	THURSDAY, 18th June, 4 P.M.
SANDAKAN			TIENSIN v. SWATOW & CHEFOO	CH'INGSHING
MANILA			LOO-VG-SANG	FRIDAY, 19th June, 4 P.M.
SHANGHAI VIA SWATOW			HANG-SANG	SUNDAY, 21st June, daylight.
SHANGHAI, YOKOHAMA, KOBE & MOI			KWONG-SANG	MONDAY, 22nd June, noon.
SINGAPORE, PENANG, & CALCUTTA			NAN-SANG	TUESDAY, 23rd June, noon.
MANILA			YUE-VS-SANG	WED'DAY, 24th June, noon.
RETURN TOERS TO JAPAN.			YUE-VS-SANG	FRIDAY, 26th June, 4 P.M.

The steamers *Kuksang*, *Nansang* and *Yueksang* leave about five v 3 weeks for Shanghai, and Yokohama returning via Kobe (Island Sea) and Moji to Hongkong, providing a stay of 5 to 6 days in Japan if passengers leave the steamer at Yokohama and rejoin at Kobe.

These vessels have all modern improvements and are fitted throughout with Electric Light.

A duly qualified surgeon is also carried.

Taking Cargo on through Bills of Lading to Kudat, Lahad, Datu, Simporna, Tawau, Usukan, Jesselton and Labuan.

* Steamers have superior accommodation for First-class Passengers, and are fitted throughout with Electric Light.

Taking Cargo on through Bills of Lading to Yangtze Poris, Chefoo, Tientsin & Newchwang.

For Freight or Passage, apply to

JARDINE MATHESON & CO., LTD.,

General Managers.

Telephone No. 61.

Hongkong, 17th June, 1908.

CHINA NAVIGATION CO., LIMITED.

FOR STEAMERS.

TO SAIL.

HOIHOW, PAKHOI & HAIPHONG	"CHIHLI"	18th June	daylight.
SHANGHAI & CHINKIANG	"LINAN"	20th	4 P.M.
MANILA	"TAMING"	23rd	"
MANILA, ZAMBOANGA, THURSDAY	"CHANGSHA"	27th	"

MANILA and TIEN-TSIN STEAMERS have superior Passenger accommodation with Electric Light throughout and Electric Fans in the Staterooms and Dining Saloon.

AUSTRALIAN STEAMERS have superior accommodation with Electric Light throughout and Electric Fans in the Staterooms. A duly qualified Surgeon is carried. Cargo booked through for all Australian, New Zealand and Tasmanian Ports.

SHANGHAI STEAMERS have good Saloon Passenger accommodation and take cargo on through Bills of Lading to all Yangtze and Northern China Ports.

Reduced Saloon Fares, Single and Return, to Manila and Australia.

For Freight or Passage, apply to

BUTTERFIELD & SWIRE,

AGENTS.

Hongkong, 17th June, 1908.

HONGKONG—MANILA.

Highest Class, newest, fastest and most luxurious Steamers between Hongkong and Manila.—Saloon amidships—Electric Light—Perfect Cuisine—Surgeon and Stewardess carried.—All the most up-to-date arrangements for comfort of Passengers.

CHINA AND MANILA STEAMSHIP COMPANY, LIMITED.

Steamship.	Tons.	Captain.	For	Sailing Date.
RUBI	1540	Almond	MANILA	SATURDAY, 20th June, at Noon.
ZAFIRO	1540	R. Rodger	"	SATURDAY, 27th June, at Noon.

For Freight or Passage, apply to

SHEWAN TOMES & CO., LTD.

GENERAL MANAGERS.

Hongkong, 18th June, 1908.

Shipping—Steamers.

DOUGLAS STEAMSHIP COMPANY, LIMITED.

FOR SWATOW, AMOY AND FOOCHOW.

THE Company's Steamship

"HAIMUN."

Captain Evans, will be despatched for the above Ports, on FRIDAY, the 19th instant, at 2 o'clock P.M.

For Freight or Passage, apply to

DOUGLAS LAPRAIK & CO.,

General Managers.

Hongkong, 15th June, 1908. [598]

"SHIRE" LINE OF STEAMERS, LTD.

FOR LONDON AND ANTWERP.

THE Steamship

"CARDIGANSHIRE"

will be despatched for the above Ports on the 20th June, 1908.

To be followed by

S.S. "CARNARVONSHIRE"

sailing on or about 10th July, 1908.

For Freight and further Particulars, apply to

SHEWAN, TOMES & CO.,

Agents.

Hongkong, 11th June, 1908. [597]

EASTERN AND AUSTRALIAN STEAMSHIP COMPANY, LIMITED.

FOR SYDNEY AND MELBOURNE.

(Calling at Port Darwin, and Queensland

Ports, and taking through Cargo to Adelaide, New Zealand, Tasmania, &c.)

THE Steamship

"ALDENHAM"

Captain St. John George, will be despatched as above on THURSDAY, the 25th June, at Noon.

This well-known Steamer is specially fitted for Passengers, and has Refrigerating Chamber which ensures the supply of Fresh Provisions, Ice, &c., throughout the voyage.

The Steamer is installed throughout with the Electric Light.

A Stewardess and a duly qualified Surgeon are carried.

N.B.—To assure the additional comfort of passengers the steamers of the Company have electric fans fitted in staterooms.

For Freight or Passage, apply to

GIBB, LIVINGSTON & CO.,

Agents.

Hongkong, 9th June, 1908. [598]

NORTHERN PACIFIC LINE.

BOSTON STEAMSHIP COMPANY.

Connecting at Tacoma with

NORTHERN PACIFIC RAILWAY COMPANY.

PROPOSED SAILINGS FROM HONGKONG FOR

VICTORIA, B.C., AND TACOMA,

VIA

MOJI, KOBE AND YOKOHAMA.

Steamer

Tons.

Captain.

Sailing.

Tremont 9,066 Garlick 1908.

Saveric 6,232 Shotton 23rd July.

Kumert 6,133 Cowley 19th Aug.

Shawmut 9,066 Roberts 22nd Sept.

For Freight or Passage, apply to

ARNHOLD, KARBERG & CO.,

Agents.

Hongkong, 12th June, 1908. [598]

THE AMERICAN AND ORIENTAL LINE.

FOR BOSTON AND NEW YORK.

(With liberty to call at the Malabar Coast).

THE Steamship

"OCEANO,"

will be despatched for the above Port, on or about THURSDAY, the 15th June.

For Freight, apply to

DAVID SASSON & CO.,

Agents for

HONGKONG & SOUTH CHINA.

Hongkong, 20th July, 1907. [598]

SOUTH SEAS EXPLORATION.

GERMAN EXPEDITION LEAVES HAMBURG ON A TWO YEARS' VOYAGE.

A Berlin correspondent writes on 12th ult.—The expedition organised by Prof. Thilenius, director of the Ethnological Museum at Hamburg, left that city last night for the South Seas. It will arrive at Hongkong about the middle of June, and will proceed to Bismarck Archipelago, where researches will begin.

The expedition consists of six well-known personalities, Prof. Fuesselborn occupying the double capacity of leader and physician. Doctors Duncker, Mueller, Reche, and Hellwig will make collections in the interest of science, and the painter Vogel will take photographs and look after the artistic department. The latter will be an unusual advantage for such an expedition.

The little company have left in the steamer *Paho*, which has been chartered by the Scientific Association from the Hamburg American line. The *Paho* is 900 tons burthen, and is fitted up in a style as if for Polar expeditionary work. She has everything requisite for a two years' voyage.

COMMERCIAL.

TO-DAY'S EXCHANGE.

SELLING.

London—Bank T.T.	1/9 13/16
Do. demand	1/9 1/4
Do. 4 months' sight	1/10 1/16
France—Bank T.T.	2/8
America—Bank T.T.	4/4
Germany—Bank T.T.	1/85
India T.T.	1/37
Do. demand	1/37
Shanghai—Bank T.T.	74
Singapore—Bank T.T. per H.K. \$100	78
Japan—Bank T.T.	89
Java—Bank T.T.	109
Buying	
4 months' sight L/C.	1/5 3/16
6 months' sight L/C.	1/10 5/16
10 days' sight San Francisco & New York	4/5
4 months' sight do.	4/5
10 days' sight Sydney and Melbourne	1/10 7/16
4 months' sight France	2/33
6 months' sight	2/35
4 months' sight Germany	1/90
Bar Silver	2/4
Bank of England rate	1/8
Sovereign	1/10 83

SHIPPING AND MAIIS.

MAILS DUE.

Canadian (*Monteagle*) 18th inst.

Indian (*Namtag*) 19th inst.

Indian (*Kumtag*) 23rd inst.

American (*Siberia*) 23rd inst.

German (*Pints Waldemar*) 24th inst.

The *ss. Cardigan* left Shanghai on 16th inst., and is due here on 19th inst., morning.

The *Ben* (*Lima*) *s.s.* *Bentley*, from Antwerp and London, left Singapore to-day, for this port.

The Boston S. S. Co.'s *s.s. Shawmut* left Kobe on 16th inst., for Victoria, B.C., and Tacoma via ports.

The I. C. S. N. Co.'s *s.s. Kumsang* from Calcutta and the Straits left Singapore for this port on 16th inst.

The Mogul Line's *ss. Lothian* sailed from Singapore on 15th inst., and may be expected to arrive here at daylight on 21st inst.

The C. P. R. Co.'s *s.s. Montague* arrived at Nagasaki at 6 a.m., on 17th inst., and left again at 5 p.m., same day, for Shanghai, where she is due to arrive at 5 a.m., on 19th inst.

The C. P. R. Co.'s *s.s. Empress of Japan* arrived at Yokohama at 8.30 p.m. on 16th inst., and left again at noon on Wednesday, for Kobe, where she is due to arrive at noon on 18th inst.

The C. P. R. Co.'s *s.s. Empress of India* arrived at Shanghai at 9 a.m., on 16th inst., and left again at 8 p.m., same day, for Nagasaki, where she is due to arrive at 6 a.m., on 18th inst.

THE WEATHER.

The following report is from Mr. F. G. Figg, Director of the Hongkong Observatory:—

On the 17th at 11.40 a.m.—The barometer has fallen rapidly on the E. coast of China owing to a depression which is moving towards N.E. over the Lower Yangtze.

The slight depression lying over the E. part of the Sea of Japan yesterday, has moved into the Pacific, and the barometer has risen moderately in Central and Northern Japan.

Pressure remains high over the Pacific in the neighbourhood of the Bonins.

Strong S.W. winds may be expected in the Formosa Channel and along the Northern shores of the China Sea.

Hongkong Rainfall for the 24 hours ending at 10 a.m. to-day, 0.32 inches.

FORECAST.

1.—Hongkong and Neighbourhood, S.W. winds, strong; squally, showery.

2.—Formosa Channel, S.W. winds, strong to a gale.

3.—South coast of China between Hongkong and Lamock, same as No. 1.

4.—South coast of China between Hongkong and Hainan, same as No. 1.

The Ships Passed Canal.

10th May—*Atyanax*, *Beleravia*, *Glaucus*, *Pukawar*, *Schnybill*, 22nd May—*Albenga*, *Antenor*, *Armand Béhic*, *Idomen*, *Tenhat*, *Frometh*, *Seneca*, *Socra*, *Indrapura*, *Ischia*, *Jason*, *Lothian*, 26th May—*Banquet*, *Para*, *Sambia*, *Pathan*, 29th May—*Caledonia*, *Montgomeryshire*, *Saxonia*, *India*, *Mars*, *Karski*, *Mars*, and *Janus*, *Godiva*, *Hillarib*, *Norse*, 31st May—*Agamemnon*, *Australis*, *Indramayu*, *Liberia*, *Nisachov*, *Nubia*, *Ouran Olga*, 31st June—*Glenlivet*, *Maru*, *Kaisow*, *P. E. Friedrich Silesia*, *Ger*, *Sundari*, *Maru*, *Tourane*, 10th June—*Glory*, *Perla*, *SIA*.

Arrivals at Home—10th May—*Glenlivet*, *Cathay*, 11th May—*Beleravia*, *Idomen*, *Albenga*, *Armand Béhic*, *Indrapura*, *Ischia*, *Jason*, *Lothian*, *Montgomeryshire*, *Pathan*, 12th May—*Caledonia*, *Saxonia*, *India*, *Mars*, *Karski*, *Mars*, and *Janus*, *Godiva*, *Hillarib*, *Norse*, 13th June—*Agamemnon*, *Australis*, *Indramayu*, *Liberia*, *Nisachov*, *Nubia*, *Ouran Olga*, 14th June—*Glenlivet*, *Cathay*, 15th May—*Beleravia*, *Idomen*, *Albenga*, *Armand Béhic*, *Indrapura*, *Ischia*, *Jason*, *Lothian*, *Montgomeryshire*, *Pathan*, 16th June—*Caledonia*, *Saxonia*, *India*, *Mars*, *Karski*, *Mars*, and *Janus*, *Godiva*, *Hillarib*, *Norse*, 17th June—*Glory*, *Perla*, *SIA*.

Arrivals at Home—10th May—*Glenlivet*, *Cathay*, 11th May—*Beleravia*, *Idomen*, *Albenga*, *Armand Béhic*, *Indrapura*, *Ischia*, *Jason*, *Lothian*, *Montgomeryshire*, *Pathan*, 12th June—*Caledonia*, *Saxonia*, *India*, *Mars*, *Karski*, *Mars*, and *Janus*, *Godiva*, *Hillarib*, *Norse*, 13th June—*Glory*, *Perla*, *SIA*.

Shipping.

Arrivals.

Kwangtak, *Ch*, *s.s.*, 1/50, *Wm. H. Lind*, 16th June—*Shanghai*, 17th June, *Gen*—*C. M. S. N. Co.* *Glancus*, *Br*, *s.s.*, 3,100, *J. N. Williamson*, 16th June—*Foochow*, 17th June, *Tea* and *Gen*—*E. & S.* *Triumph*, *Br*, *s.s.*, 760, *Hansen*, 16th June—*Haiphong*, 14th June, *Tea*, *Rice*, *J.* *Peck*, *Wenzel*, 16th June—*Salon*, 12th June, *Rice* and *Meat*—*M. & Co.* *Yeboshi Maru*, *Jap*, *s.s.*, 2,320, *B. Kori*, 16th June—*Moji*, 17th June, *Coal* and *Gen*—*N. Y. K.* *Carl Diederichs*, *Cr*, *s.s.*, 774, *J. Kaysen*, 16th June—*Swatow*, 17th June, *Gen*—*J. M. & Co.* *Andalusia*, *Gen*, *s.s.*, 5,411, *F. Block*, 17th June, *Kuchinozu* (*Japan*) 17th June, *Gen*—*H. A. L.* *Scandia*, *Gen*, *s.s.*, 2,855, *W. v. Dobres*, 17th June—*Yokohama*, 25th May, and *Foochow*—*H. A. L.* *Halmus*, *Br*, *s.s.*, 616, *J. W. Evans*, 17th June—*Amoy*, 15th June, *Gen*—*J. M. & Co.* *Progress*, *Br*, *s.s.*, 1,450, *Schjalmig*, 17th June, *Moji*, 17th June, *Coal*—*Asgard*, *Thorson* and *Co.* *Prometheus*, *Br*, *s.s.*, 1,024, *O. Cornelius*, 17th June—*Bangkok*, 28th May, *Rice*—*B. & S.* *Scotia*, *Br*, *s.s.*, 2,855, *W. v. Dobres*, 17th June—*Yokohama*, 25th May, and *Foochow*—*H. A. L.* *Reider*, *Br*, *s.s.*, 2,270, *C. Plumagbey*, 17th June—*Moji*, 17th June, *Coal*—*Asgard*, *Thorson* and *Co.* *Rubi*, *Br*, *s.s.*, 1,611, *R. W. Almond*, 17th June, *Manila*, 17th June, *Hemp*, *Sugar* and *Cigar*—*S. T. & Co.* *America Maru*, *Jap*, *s.s.*, 3,460, *W. E. Filmer*, 17th June—*San Francisco*, 19th May, and *Shanghai*—*T. K. K.* *Yeian Maru*, *Jap*, *s.s.*, 1,910, *Aoke*, 17th June, *Kuchinozu*, 17th June, *Coal*—*M. B. K.* *Liangchow*, *Br*, *s.s.*, 2,175, *H. Harder*, 17th June—*Wuhu*, 12th June, *Gen*—*B. & S.* *Telemachus*, *Br*, *s.s.*, 1,740, *J. Williamson*, 17th June—*Saigon*, 8th June, *Rice*—*Chinese*, *Gen*—*C. Plumagbey*, 17th June—*Amoy*, 15th June, *Gen*—*N. Y. K.* *Bruix*, *Fr*, *cruiser*, 4,110, *Rochas*, 17th June, *Salon*, 12th June.

SAILING VESSEL. *Juteopolis*, *Br*, *ship*, 2,840, *Stewart*, 17th June, *San Francisco*, 5th April, *C.ase Oil*—*S. O. Co.* *BUCK RETURNED.* *HONGKONG AND WAMPANG DOCKS.* *Sorsogon*, *at*, *Keeling* (*India*), *Fuime*, *"*, *Courtfield*, *"*, *Arabia*, *"*, *Aker*, *"*, *Hongkong*, *"*, *Munster Castle*, *for Manila*, *Fri*, *for Canton*, *Kofing*, *for Hoiio*, *Nippon*, *for Shanghai*, *Signal*, *for Deli*, *Locks*, *for Bangkok*, *Tjikini*, *for Macassar*.

Departures.

June 17. *Goeben*, *for Shanghai*, *&c.* *Drifor*, *for Chefoo*, *Huichow*, *for Swatow*, *Tsinla*, *for Bangkok*, *for Manila*, *for Macau*, *for Manila*, *for Singapore*, *for Macassar*.

Passengers arrived.

Per *Pakiat*, from *Saigon*—152 Chinese. Per *Loongtang*, from *Amoy*—Mr. Kauffman. Per *Kwangtak*, from *Shanghai*—Cap. Ingram, Mr. Huber, and 80 Chinese. Per *Halmus*, from *Coast Ports*—Mr. J. S. White, Rev. Fr. Vignard, Miss Mow Fung, 1 European and 16 Chinese in steerage. Per *Johanna*, from *Saigon*—163 Chinese, and 2 Japanese. Per *America Maru*, from *San Francisco*, & Miss J. B. Bettis, Hon. Chung Sung, Mrs. D. Davis, Messrs. F. C. Ferrier, A. Garner, E. D. Garner, J. R.omas Moore, H. K. L. Granger, Jno. A. Haig, Thos. Jamison, and Roland L. A. Cesar, B. C. Jones, M. Lowe and servant.

Passengers departed.

Per *Korea*, for *Shanghai*, *&c.*—Mr. and Mrs. P. J. Werley, Mr. A. F. *Montague*, Mr. and Mrs. W. F. Smith, Mr. and Mrs. W. B. Daventry, Messrs. H. Fortier, A. M. Thompson, J. M. Minter, Mr. and Mrs. Mrs. Silverstone and son, H. E. Wang and wife, Rev. and Mrs. Mrs. Dolz, and Mr. and Mrs. R. E. Hanley, Messrs. A. Schleicher, S. Sagarag, Soon, Mr. and Mrs. P. Collins, Mrs. M. G. Taylor, Mr. O. Richard, Misses Shee, Lum, Messrs. Hing, Soi, Mrs. Kung, Capt. F. J. Melridge, J. McArthur, Dr. MacHaffie, and W. N. Bitton.

Shipping Reports.

Str. *Triumph*, from *Haiphong*—Strong Ely winds. Str. *Bangkok*, from *Bangkok*—Fine weather wind S.E. 5-6. Str. *Pakiat*, from *Saigon*—Fine weather S.E. winds 2-4. Str. *Liangchow*, from *Wuhu*—Fine weather throughout S.W. monsoon.

Str. *Haimun*, from *Foochow* to *Amoy*—moderate S.W. wind and sea, heavy rain squalls; *Amoy* to *Swatow*, moderate S.W. wind dull and overcast; *Swatow* to *Hongkong*, fresh S.W. wind and corresponding sea.

VESSELS IN PORT. **STEAMERS.** 1.—Hongkong and Neighbourhood, S.W. winds, strong; squally, showery. 2.—Formosa Channel, S.W. winds, strong to a gale. 3.—South coast of China between Hongkong and Lamock, same as No. 1. 4.—South coast of China between Hongkong and Hainan, same as No. 1.

1.—Hongkong and Neighbourhood, S.W. winds, strong; squally, showery. 2.—Formosa Channel, S.W. winds, strong to a gale. 3.—South coast of China between Hongkong and Lamock, same as No. 1. 4.—South coast of China between Hongkong and Hainan, same as No. 1.

SHARE QUOTATIONS.

Supplied by Messrs. E. S. Kadoorie & Co. Corrected to noon; later alterations given under "Commercial Intelligence," page 5.

STOCKS	NO. OF SHARES	VALUE	PAID UP.	POSITION $\frac{1}{2}$ PER LAST REPORT	LAST DIVIDEND	APPROXIMATE RETURN AT PRESENT, BASED ON LAST YEAR'S DIV.	CLOSING QUOTATIONS.
				RESERVE	AT WORKING ACCOUNT		
BANKS.							
Hongkong & Shanghai Banking Corporation	120,000	\$125	\$125	{ \$1,500,000 \$15,000,000 \$250,000 }	\$2,000.387	5 %	£370/- London £78.10/-
National Bank of China, Limited	19,975	£7	£6	{ \$13,193 \$15,000 }	\$10,321	...	5/-
Marine INSURANCES.							
Canton Insurance Office, Limited	10,000	£25	£5	{ \$1,500,000 \$20,000 \$40,000 \$125,000 }	none	84 %	235 sellers
North China Insurance Company, Limited	10,000	£25	£5	{ \$10,000,000 \$15,000,000 \$18,042 }	Tls. 204.424	6 %	Tls. 77
Union Insurance Society of Canton, Limited	12,400	£25	£100	{ \$3,000,000 \$40,000 \$450,407 \$125,137.15 \$1,000,000 }	250.011	51 %	795
Yangtze Insurance Association, Limited	12,000	£100	£60	{ \$99,032 \$85,157 \$1,000,000 \$146,007 \$13,82 }	501.763	94 %	152 buyers
Fire INSURANCES.							
China Fire Insurance Company, Limited	20,000	\$100	\$20	{ \$7,000 \$1,000,000 \$146,007 \$13,82 }	\$172.432	84 %	92 buyers
Hongkong Fire Insurance Company, Limited	8,000	\$250	\$50	{ \$1,13,941 }	\$128.027	84 %	535
SHIPPING.							
China and Manila Steamship Company, Limited	30,000	£25	£25	{ \$7,000 \$64,618 \$56,988 }	\$1,053	...	85
Douglas Steamship Company, Limited	20,000	£50	£50	{ \$250,000 \$75,000 \$75,275 }	Nil.	10 %	561
Hongkong, Canton & Macao Steamboat Co., Ltd.	80,000	£15	£15	{ \$20,000 \$60,000 \$70,000 }	16.437	74 %	297
Indo-China Steam Navigation Co., Ltd. (Preferred)	60,000	£5	£5	{ \$70,000 }	43.694	31 %	238 224
Do. (Deferred)	60,000	£5	£5	{ \$1,000,000 }	5/- for 1906 @ ex 2/2 = \$2.24 per share	31 %	238 224
Shanghai Tug and Lighter Company, Limited	200,000	Tls. 50	Tls. 50	{ \$1,50,000 \$1,871 }	Tls. 14.510	74 %	43 sellers
"Shell" Transport and Trading Company, Limited	2,000,000	£5	£5	{ \$65,000 \$47,221 }	172.370	41 %	514 buyers 461 buyers
"Star" Ferry Company, Limited	10,000	\$10	\$10	{ \$1,00,000 \$15,000,000 \$10,414.8 }	\$98	4 %	265 buyers
Taku Tug and Lighter Company, Limited	30,000	Tls. 50	Tls. 50	{ \$1,50,000 \$15,000,000 \$10,414.8 }	Tls. 18.730	121 %	49 sellers
REFINERIES.							
China Sugar Refining Company, Limited	20,000	£100	\$100	{ \$450,000 }	\$9,218	...	310
Luxon Sugar Refining Company, Limited	7,000	\$100	\$100	none	Tls. 8.935	...	122
Perak Sugar Cultivation Company, Limited	7,000	Tls. 50	Tls. 50	{ \$1,00,000 }	Tls. 1 (8 %) for year ending 31.8.06	...	78.7 buyers
MINING.							
Chinese Engineering and Mining Company, Ltd.	100,000	£1	£1	{ \$150,000 \$84,358 }	£11,556	78 %	Tls. 16 sellers
Raub Australian Gold Mining Company, Limited	150,000	£1	£1	{ \$1,00,000 \$1,358 }	...	58	
DOCKS, WHARVES & GODOWNS.							
Fenwick (Gen.) & Co., Limited	18,000	£25	£25	{ \$64,124 }	53.720	...	13
Hongkong & Kowloon Wharf and Godown Co., Ltd.	62,000	£50	£50	{ \$20,86 }	53.556	64 %	51
Hongkong and Whampoa Dock Company, Ltd.	50,000	£50	£50	{ \$100,000 \$50,000 }	£141.442	71 %	107
Shanghai Dock and Engineering Co., Ltd.	55,700	Tls. 100	Tls. 100	{ \$1,000,000 }	£10.459	7 %	87 buyers
Shanghai and Hongkew Wharf Company, Limited	36,000	Tls. 100	Tls. 100	{ \$1,69,557 \$15,000 \$125,000 }	Tls. 22.626	74 %	234 sellers
LANDS, HOTELS & BUILDINGS.							
Anglo-French Land Investment Co., Ltd.	25,000	Tls. 100	Tls. 100	{ \$1,50,000 }	Tls. 6.531	6 %	100 buyers
Astor House Hotel Company, Limited (Shanghai)	10,000	£25	£25	{ \$30,000 \$1,000,000 }	\$10,908	104 %	100 buyers
Central Stores, Limited	50,723	£15	£15	{ \$1,00,000 }	39.178	52 %	100 sellers
Hongkong Hotel Company, Limited	12,000	£50	£50	{ \$64,975 \$43,975 }	542	74 %	195
Hongkong Land Investment and Agency Co., Ltd.	30,000	\$100	\$100	{ \$250,000 \$217,426 }	\$6,915	7 %	100 sellers
Humphreys Estate & Finance Company, Limited	150,000	£10	£10	{ \$50,000 }	4,621	61 %	100 buyers
Kowloon Land and Building Company, Limited	6,000	£50	£50	none	1653	68 %	266 buyers
Shanghai Land Investment Company, Limited	78,000	Tls. 50	Tls. 50	{ \$1,523,041 \$170,000 }	Tls. 107.547	68 %	121 buyers
West Point Building Company, Limited	12,500	£50	£50	none	\$1,541	88 %	248
COTTON MILLS.							
Two Cotton Spinning and Weaving Company, Ltd.	15,000	Tls. 50	Tls. 50	{ \$1,50,000 \$13,717 }	8,807	44 %	Tls. 58
Hongkong Cotton Spinning, Weaving and Dyeing Company, Limited	5,000	£10	£10	{ \$60,000 }	\$14,269	44 %	511
International Cotton Manufacturing Company, Ltd.	10,000	Tls. 75	Tls. 75	{ \$1,50,000 }	Tls. 6.519	...	63 buyers
Lau-kung-mow Cotton Spinning & Weaving Co., Ltd.	8,000	Tls. 100	Tls. 100	none	Tls. 8 for 1906	...	771
Boy Chas Cotton Spinning Company, Limited	3,000	Tls. 500	Tls. 500	{ Tls. 28,257 }	Tls. 50 for 1906	...	255 sellers
MISCELLANEOUS.							
Bell's Asbestos Eastern Agency, Limited	8,604	£25	£25	{ £1,200 \$25,000 }	£638	9 %	571
China-Borneo Company, Limited	6,000	£12	£12	none	Nil.	11 %	\$101 buyers
China Light and Power Company, Limited	50,000	£10	£10	{ \$1,00,000 }	\$1.20 for 1907	...	100 buyers
Do. Do. special shares	10,000	£10	£10	{ \$1,00,000 }	60 cents for year ended 31.2.06	...	99 buyers
China Provident Loan & Mortgage Company, Ltd.	125,000	£10	£10	{ \$60,000 }	80 cents for 1907	81 %	sales
Dairy Farm Company, Limited	25,000	£7	£6	{ \$1,00,000 }	£1.30 for year ended 31.7.07	61 %	220
Green Island Cement Company, Limited	400,000	£10	£10	{ \$1,00,000 }	Final of 75 cents making in all £1 for 1907	114 %	111
H. Price & Company, Limited	12,000	£10	£10	{ \$5,000 }	75 cents for 31.12.07	63 %	112 buyers
Hall & Holt, Limited	21,000	£20	£20	{ \$80,000 }	£1 for year ending 28.10.07	134 %	199 buyers
Hongkong Electric Company, Limited	60,000	£10	£10	none	£1 and bonus 20 cts. for year ending 29.1.08	71 %	16
Hongkong Ice Company, Limited	5,000	£25	£25	{ \$120,000 }	Final of £15 making in all £10 for 1907	81 %	225 sales
Hongkong Rope Manufacturing Company, Ltd.	63,000	£10	£10	{ \$120,000 }	Final of £1.20 making in all £12 for 1907	8 %	235 buyers
Maatschappij tot Milie, Bosch en Landbouw-exploitatie in Langkat, Limited	25,000	£100	£100	{ Tls. 547,500 Tls. 27,003 }	Tls. 17.127	61 %	520 sellers
Peak Tramways Company, Limited	25,000	£10	£10	{ \$5,000 }	£1.20 for 1st quarter	61 %	114
Peak Tramways Company (new)	50,000	£10	£10	{ \$1,00,000 }	80 cents on fully paid shares and 6 cents on £1 paid shares for year ending 30.4.08	4 %	53
Philippine Company, Limited	75,000	£10	£10	Nil.	None	...	58
Shanghai Gas Company, Limited	24,000	Tls. 50	Tls. 50	{ Tls. 100,000 }	Tls. 6.603	7 %	100 sellers
Shanghai-Sumatra Tobacco Company, Limited	30,000	Tls. 20	Tls. 20	{ Tls. 24,320 Tls. 7,500 }	Tls. 8.493	15 %	90 sellers
Shanghai-Waterworks Company, Limited	10,350	£20	£20	{ Tls. 190,000 }	Tls. 58.332	...	385 sales
South China Morning Post, Limited	6,000	£25	£25	none	None	64 %	323 buyers
Steam Laundry Company, Limited	20,000	£5	£5	none	40 cents for year ending 31.5.07	51 %	56 sellers
Tientsin Waterworks Company, Limited	1,000	Tls. 100	Tls. 100	{ Tls. 15,295 }	Tls. 61 for year ending 30.4.07	41 %	77 sellers
Union Waterboat Company, Limited	50,000	£10	£10	{ \$1,00,000 }	50 cents for 1907	68 %	513
United Asbestos Oriental Agency, Limited	10,000	£10	£10	{ \$300,000 }	80 cents on 9,000 ord. shares and \$10.80 on 100 Founder shares for yr. end. 31.5.07	6 %	510
Watson, (A. S.) & Co., Limited	90,000	£10	£10	{ \$300,000 }	Final of 50 cents = 3 % making 60 cents for year ending 31.12.07	...	518 buyers
William Powell, Limited	15,000	£10	£10	none	Final of 50 cents making 80 cts. for the year ended 30th June, 1908	...	

* These shares are entitled to half of the profits.

DIVIDENDS PAYABLE:							

Intimations.

ACHEE & CO.